GEO. B. HOFFMAN, Cashier. P T STURGEON, Asst. Cashler.

The Merchants-Laclede National Bank

OF ST. LOUIS.

Capital, . . . \$1,400,000.00 Surplus and Undivided Profits, 775,000.00 UNITED STATES DEPOSITORY. FISCAL AGENT FOR THE STATE OF MISSOURI.

DIRECTORS.

CHARLES CLARK. CHAR A. COX. L D. DOZIER. A. DREW. HARRISON L DRUMMOND. R. B. DULA. D. R. FRANCIS. GEO. H. GODDARD.

E. R. HOYT. W. H. LEE JOHN J. O'FALLON. E. E. PARAMORE. O. H. PECKHAM. DAVID RANKEN. HENRY C. SCOTT. A. L. SHAPLEIGH. J. J. WERTHEIMER.

THE AMERICAN EXCHANGE BANK

207 N. BROADWAY, Conducting its business along strictly commercial lines with

HALF MILLION Full-Paid Capital, and

FIVE HUNDRED AND SEVENTY-FIVE THOUSAND Dollars Surplus and undivided profits, loaning money in moderate amounts to reputable business houses for legitimate mercantile needs, has daily added to its line of patrons, and to-day, with total resources of over

Seven and a Half Million. Solicits accounts, promising that all business intrusted to it will be treated with courtesy, promptness, accuracy and liberality.

3 Per Cent interest Paid on Time Cartificates.

WHITAKER & CO. BROKERS

Dealers In Listed and Unlisted Securities DIRECT WIRE TO NEW YORK

FINANCIAL

Mercantile Trust Co. EIGHTH AND LOCUST STS.

BOND DEPARTMENT

Offers to investors bonds enrefully selected for investment purposes. List on application.
Buys and sells Government, Railroad,

Corporation and Municipal Bonds at market prices. Furnishes information relative to the status of corporate securities. Requests interviews and correspond-

WILLIAM FOLEY, Managen

T6-DAY AT NOON

EXECUTORS' SALE AT AUCTION of Valuable Industrial Stocks.

personal property belonging to said estate, namely; and shares of 100 each of the capital stock of the Scarritt-Compack, soil shares of 5100 each of the capital stock of the Scarritt-Compack, soil shares of 5100 each of the capital stock of the American Capparating at par \$40,300, soil shares of 5100 each of the capital stock of the American Capparating at par \$10,000. The attention of investors is caised to this said as affording a splendid chance for a line investment in good income-producing property and they are urged to attend the same. The Scarritt-Compack Furniture Company is a Missouri business or opporation, when, known, and doing an extensive and first-class furniture business in St. Louis 1' has paid an armusi dividend of 15 per cent on its stock for the last two years, Under the law of this State its stock is not tagable.

The sale will be for canh. It will be positively to the highest bidder. The Car and Foundry Company stock will be sold separately. The other two stocks will be

N. W. Harris & Co.

CHICAGO NEW YORK BOSTON

Deal exclusively in selected Municipal, Railroad and Corporation Bonds adapted to the investment of trust funds and say-Special circulars upon applica-

tion. Personal interviews and correspondence invited.

204 Dearborn St., Chicago.

teported through Francis, Bru, & Co., No. 114 rth Fourth street, by the Commercial Ad-North Fourth street, by the Commercial verticer:
New York, March 30.—Foreign—The cables reported a stronger tone for Americans in London to-day. Proces tractionally higher, but it was difficult to arbitrage successfully, and total transactions for London account were not more than 12,000 shares, evenly divided between purchases and sales.

points to-day was herieved to be due to the expectation that an official abrouncement of the Prisco-Rook Island deal would be made in a few days. This belief was attempted by this fact that William II. Moore, President Yeakum and George W. Perkins of J. P. Morgan & Co. were in conference for a long time prestready afternoon, it was said that to-day's buying of Prisco was largely in behalf of Rook Island interests. This afternoon it was said that at the dealth of the control of the Prisco to Rook island interests. This afternoon it was said that at the dealth of the control of the Prisco to Rook island in the dealth of the control of the Prisco to Rook

Canadian Pacific—There was good buying of Catadian Facility, and to be for inside account. The latest rumor was that the pool had decided to inaugurate a more aggressive policy, and predicted much higher prices for the stock. It was also said that the company was confident of a favorable legal decision, whereby it would save about 15,000,000 in taxes.

Missouri Pacific—The recent absorption of Missouri Pacific, quietly conducted by Gould-Rocke-fellor hockers was apparently explained by the January statement of earnings resued by the January statement of earnings resued by the Asiso by the fact that general histories has shown an exormous expansion. The results sitained in January, according to an official, were mainly due to this fact.

Sugar-At the opening Sugar showed a little strength, but later J. F. Carlisle, the specialist, sold it down. It went down rather easy. The room was, on the whole, bearing on the theory that legislation likely to benefit the company was at least six months distant.

STOCKS AND BONDS IN BOSTON. Boston, Mass., March 10 - Closing que

Call loans 51:08 per cent; time loans 536 per cent.

RAILBOAD STOCKS.

Atchison Si Boston Elevated 147
Do pfd 58 N.Y. N. H. & H. 211
Boston & Albany 188 Fitchburg pfd 140
Boston & Maine 185% Union Pacific 548 MISCELLANEOUS STOCKS, MISCELLANEOUS STOCKS.

Am. Sugar 1815, Mars. Electric
To. pfd. 1895, West'h se com.

MINING SHARES.

Adventure 119, Oscola
Adventure 19, Oscola
Adventure 19, Oscola
Adventure 19, Oscola
Annalgamated 1815, Quincy
Amalgamated 1815, Santa F2 Copper

REPUBLIC SPECIAL.

New York March 23.—Sales of bonds were made here to-day as follows:

So. 609 Auch gen. 4.

So. 90 Do and 19021073

\$. 900 Do and 19021073

\$. 900 Do and 19021073

\$. 100 Do and 19

Total sales of bonds to-day were \$1,711,000. New York March 20.—Government bonds:
United States refunding 2s, registered.
United States registered.
United States 2s, registered.
United States 2s, coupon.
United States new 4s, coupon.
United States new 4s, coupon.
United States old 4s, registered.
United States and 4s, registered.

FINANCIAL

W. L. Douglas 7% Stock

SAFEST INVESTMENT IN AMERICA.

Less than \$200,000 of the issue of \$1,000,000 Preferred 7% Stock of the W. L. Douglas Shoe Co. of Brockton, Mass., Remains for Sale in Lots of One Share or more. If you want Some of this Gilt-edge Stock You Must Act Quickly. Stock Pays 7% Annual Dividends, Payable Semiannually.

SHARES ARE FULL PAID AND NONASSESSABLE.

So'd at Par (\$100.00) One Hundred Dollars Each.

This business was founded and built up to the proud position of the largest concern of its kind in the world by the genius and untiring efforts of its head. He has now reached a time of life when he feels that he must set his affairs in order, although mentally and physically at his best and with the prospect of devoting many more years to the guidance of the affairs of the Company. This great business must be perpetuated, must be maintained, must remain in future years as it is now, the greatest shee concern in the world. One man, even a young man, would need much assistance to carry on and enlarge a business like this, and much capital, much energy and earnest efforts of many people are needed. A corporation never dies. Hence this business has been incorporated.

The present purpose is to get the public to become an interested part of the Douglas Shoe Company, and to assist it in its successful career, not only by their money, but by their help in all possible directions.

There is no question about the soundness of this enterprise. It is one of the solidest concerns in the world. There is much more than a dollar in actual assets behind every dollar of this stock, the magnificent plant and the great business of the W. L. Douglas Shoe Company, with its 64 stores in 45 cities—all owned by the company.

This is better than a savings bank. No savings bank could have the resources behind it that this company has. The savings bank will pay you 3 to 32; per cent. This stock pays you 7 per cent. From the savings bank you get nothing but your interest. The Douglas preferred stock is on the most conservative basis worth \$200 a share to the proud position of the largest concern of its kind in the world by the genius and

The W. L. Douglas Shoe Co. is incorporated with a capital of \$2,000,000; \$1,000,000 increase in value.

Send for a prospectus which fully explained at par, \$100 per share. This stock is full paid and nonassessable, and pays 7 per cent dividends.

Mr. Douglas cannot secure a single dollar of the profits of the great Douglas Shoe Co. until this 7 per cent has been paid to the people who buy this preferred stock. As the business has not for twenty-three years failed to pay at least 7 per cent on its entire capitalization, holders of this preferred stock are absolutely sure to get their 7 per cent dividends.

Many people want to know why so large and prosperous a concern as this should offer 7 per cent preferred stock to the public, The reasons are fully explained in the prospectus, but it is proper to state some of them here.

This business was founded and built up the matter.

Address for prospectus and information and send subscriptions and certified checks

W. L. DOUGLAS, Brockton, Mass.

(COUPON.)

W. L. DOUGLAS, Brockton, Mass.:

Please send prospectus of the W. L. Douglas Shoe Company and special option certificate entiting me to purchase within thirty days... shares of the 7 per cent preferred stock of the company. It is understood that this request incurs no obligation on my part, unless after investigation I subscribe for the stock.

All stock sold this month will receive six months' dividend July 1, 1903.

Local Money Market. Clearings were small and there was a mod-erate demand for call and time loans, with rates steady between 5 and 6 per cent. Yesterday's Bank Clearings.

New York, March 20.—There was another sharp advance in the London tim market to-day, following yesterdays decline. Prices there gained it has been at the source of the last with spot designs fills it is did and the last was at this ked. The lost in market was quiet, but steady and higher lost in market was quiet, but steady and higher with spot quoted at 25 50922.80c. Copper was 25 higher for apot, which was quoted at 165 75 di higher for apot, which was quoted at 165 75 di higher for apot, which was quoted at 165 75 di higher for apot, which was quoted at 165 75 di higher for futures. Here copper was 25 made at 18 anid that asies of lake have been made at a sout quotations, but it is also reported the leading holders are asking a little over quotations. Standard is quoted at 16c lake and electrylic at 14.75glise and casting at 14.50glise. Was at 167. Spelter lost 25 di in London, el 10 km at 167. Spelter lost 25 di in London, el 10 km at 167. Spelter lost 25 di in London, el 167 and and in Middlesboro at 85 74d. Locally tron was unchanged; No. 1 foundry Northern is quote at 22.694.59. No. 1 foundry Northern is quote at 22.694.59. No. 1 foundry Northern Section 22.50624.59. Warrants are nominal. The Metal Markets,

NEW YORK CURB MARKET. REPUBLIC SPECIAL

New York, March 30.—There was a decided improvement in the market to-day. Dealings were somewhat heavier than yesterday, and prices in nearly all instances showed fractional improvement, in sympathy with the strength displayed by the stock market. A noteworthy feature of the trading was the increased demand for bonds at substantially high prices.

United States Steel Corporation new is were rather active, about 15,000 of them chaging hands at Friedrick, Lackawanna Steel to rose is to 50 for a loss, solling at that price, and the FINANCIAL.

Statement at the Close of Business, February 28th, 1903.

RESOURCES

Leans\$14,014,868.26 Bonds and Stocks 3,692,120.93 Other Assets 3,413.24 Cash Items in Course of Collection.. 158,729.27 CASH IN VAULTS AND DEPOSITO-

RIES 3,909,470.84 \$21,778,602.59 LIABILITIES

Capital Stock-Full Pair! \$3,000,000.00 Surplus and Undivided P its ... 6,754,677.61 Reserved for Interest 20,000.00 Reserved for Taxes 17.000.00 3,653.69 DEPOSITS...... 11,983,271.29 \$21,778,602.59

You are invited to open a Savings Account of One Dollar and Upwards. 3% interest paid on Savings Accounts. OPEN EVERY MONDAY UNTIL 8 P. M.

FESTUS J. WADE, President.

C. H. SPENCER, 1st Vice President. L. El ANDERSON, 2d Vice President. JONATHAN RICE, 2d Vice President. JACOB KLEIN, Counsel.

VIRGIL M. HARRIS, Trust Officer.

LORENZO E ANDERSON, Second Vice President. GEORGE WARREN BROWN, President The Brown Shoe Co.

JAMES W. BELL.
President St. Louis Safe Deposit and
Savings Bank. PAUL BROWN, Manager Continental Tobacco Co. JAMES G. BUTLER, Capitalist.

JAMES CAMPBELL. GUSTAV CRAMER.
President G. Cramer Dry Plate Co. L. D. DOZIER, President Donler Bakery.

DIRECTORS-C. F. GAUSS. President Gauss-Langenberg Hat Co.

HENRY GRIESEDIECK, Jr., President National Brewery Co. R. C. KERENS, Capitalist.
EMI-RSON McMILLIN,
Banker, New York City.
C. H. McMiLLAN,
Secretary.

Secretary MAFFITT.
WILLIAM MAFFITT.
Maffit Estate, Assistant Treasurer.
GEORGE D. MARKHAM.
W. H. Markham & Co., Insurance.
HAN C. NUGENT.
Vice President B. Nugent & Bro. Dry VALLE REYBURN.

Judge Court of Appeals.

JONATHAN RICE.
Vice President Rice-Stix Dry Goods Co.

GEO. W. WILSON, Treasurer.
WILLIAM MAFFITT, Asst. Treasurer.
JOHN H. KRUSE, Asst. Treasurer.
C. H. McMILLAN, Secretary.
J. B. MOBERLY, Asst. Secretary.
WM. FOLEY, Mgr. Bond Dept.

HARRY SCULLIN, President Scullin-Gallagher Iron and Steel Co. CORWIN H. EPENCER, Capitalist. JOSEPH SPIEGELHALTER

JOHN S. SULLIVAN.
President John S. Sullivan Saddistree Co. FESTUS J. WADE, President D. D. WALKER, President Ely & Walker Dry Goods Co. GEORGE W. WILSON,

| New Amsterdam Gas 1st 5s, J. & J. | 1915 | 110 | 1918 | 110 | 119 | 110 | 119 | 110 | 119 | 110 | 119 | 110 | 119 | 110 | 119 | 110 | 119 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 11

WEEKLY BANK STATEMENT.

St. Louis Clearings \$45,794,641, a

Decrease of 7 Per Cent.

New York, March 20.—The following table.
compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended March 19, with the percentage of finerease and decrease as compared with the corresponding week last year:

Pr. ct. Pr. ct.

Pr. ASING TRAINERS.

ASING

terest; William Lucas to Lucas Realty Cumpany
SAME real estate as above, all their interest; Juseph D. Lucas to Lucas Realty Cumpany
FOURTH—5 R. II im., e. s., n. e. cor. Locust; also Locust; 10 ft., n. s., bet. Third and Fourth, also Fourth, 57 ft., w. s., of the state of the

WooL

Reported by Whitaker & Co., exchange brokers, No. 300 North Fourth street.

New York, March 20.—Bar silver 4540 per ca. At London steady, 234d per ca.

Bar Silver.

Plagene Cuendet, residence, 420 Hortense; 25, 500; stable, \$10,000. St. Louis Board of Education, five-story brick freproof school building, Loughborough and Virgina; \$13,586.

Lindell; Elizabeth Griffin to Canega w. d. Canega w. d. SpriiNG-If ft. W. s., s. W. cor Mc-Donald; Pauline Zimmermann to Louise Martha Zimmermann et al.—con. in truet SPRING-46 ft. W. s., bet. Fairview and McDonald; Pauline Zimmermann to Mrs. Delizenhainer w. d. Walcziew and